

COU15D056

Title: Power of Attorney – Low Carbon Innovation Fund
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Issue

The Low Carbon Innovation Fund (LCIF) is an investment fund provided by the European Regional Development Fund and administered by the University. The fund makes early stage equity investments into SMEs in the East of England.

Various investment documents have to be executed as deeds, which under the normal University protocol, requires affixing the seal and the signatures of two of the Registrar, Vice-Chancellor, the Pro-Vice-Chancellors. While the documents are protracted in negotiation, they are often urgent when it comes to securing signatures. It can be difficult, particularly over the summer, when two of the above are not always readily available.

At its meeting on 19 November 2012 Council approved a power of attorney which avoids the necessity to affix the University seal to any investment document and extends the list of those able to sign to seven in total. The list requires updating to substitute “Director of Finance, Planning & Governance” (Ian Callaghan) for the “Director of Finance” (following Stephen Donaldson’s retirement) and to amend the name of the service provided by Helen Lewis which has been changed to Research & Enterprise Division. We will also take the opportunity of renewing the power of attorney which has to be done annually.

Recommendation

Council is invited to approve the following:

Amendments to the Schedule of Authorised Signatories:

- (i) the deletion of “The Director of Finance of the University of East Anglia” and insertion of “Director of Finance, Planning & Governance of the University of East Anglia”
- (ii) the deletion of “The Director of Research & Enterprise Services of the University of East Anglia” and the insertion of “The Director of Research & Enterprise Division of the University of East Anglia”

and

- (iii) the renewal of the power of attorney for 2016/17.

Resource Implications

N/A

Risk Implications

N/A

Equality and Diversity

N/A

Timing of decisions

N/A

Further Information

Further information is available from the Registrar and Secretary, Mr Brian Summers, tel. 01603 592208, email b.summers@uea.ac.uk